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WORLD FLAXSEED PROSPECTS

The trend of flaxseed prices was upward during the last three weeks of December and the first two weeks of the present month in the three leading world markets, Minneapolis, Winnipeg and Buenos Aires, due partly to a substantial decrease in the world production of flaxseed during the current season. Argentina, the largest producer of flaxseed in the world, has reduced the output of flaxseed this year approximately 36,000,000 bushels having abandoned about 15 per cent of the sown area on account of locusts and heavy rains. Production in the United States is also relatively smaller than during previous years owing to grasshopper damage and a prolonged dry spell last summer. Due to similar causes flaxseed production in Canada this year will be the smallest since 1909, with the exception of the small crop year 1929-30. Another contributing factor to the recent advance in flaxseed prices is doubtless the decrease in the production of whale oil and competing vegetable oils such as cottonseed and soybean. According to trade reports practically the whole of the season's production of whale oil was sold by the end of 1932. Manchuria, which is the chief source of the world's supply of soy beans, has already made heavy shipments from what was reported to be a poor crop.

Prices of flaxseed in Minneapolis increased from $1.05, the weekly average price per bushel for the third week in December, to $1.18 for the second week in January. Prices of flaxseed in Winnipeg showed a similar trend advancing from 60 cents per bushel, the third week in December to 69 cents for the second week of the present month. Nearby futures in Buenos Aires moved from 60 cents per bushel, the third week in December, to 62 cents for the second week in January. The margin of the Minneapolis price over that of Winnipeg averaged 49 cents for the second week in January. For the same week the spread between the Minneapolis price and the price at Buenos Aires was 56 cents. For the month of December the average price per bushel in Minneapolis was $1.09 compared with $1.43 for the same month in 1931, and $1.06 for the month of November 1932. The average price at Winnipeg for last month was 61 cents against the same price for the previous month and 82 cents for December 1931. Prices of La Plata and Calcutta flaxseed at Hull, England advanced slightly during the month of December. La Plata flaxseed moved from 71 cents per bushel for November to 72 cents for December, and Calcutta from 87 cents per bushel for November to 91 cents for December. Apparently the duty of 10 per cent on flaxseed and 15 per cent on linseed oil imposed by the United Kingdom on foreign imports effective January 1 has had little influence upon Indian seed quotations.

It is doubtful, if the prevailing low prices for flaxseed continue, whether India with constant good local demand will desire to compete with Argentina in supplying the United Kingdom with flaxseed despite the preferential tariff. Although European consumption of flaxseed increased considerably during the last quarter of the past year as a result of the low prices, Indian shipments continued on a small scale. The demand for linseed oil, meal and cake is largely lacking both in the United States and Europe. In this country the small consumption of linseed oil reflects the continued low level of business activity; while the abundance of feed grains and low farmer's incomes

have largely curtailed the demand for linseed meal. Although the demand for manufactured feedstuffs on the Continent has undoubtedly increased since the beginning of this year, it is still well below normal.

Weather conditions in Argentina have been generally favorable for the harvesting of the flaxseed crop. Much of the acreage, however, is giving low yields although some of the late sown flaxseed proved better than early indications presaged. Since threshing operations have got fully under way in Canada the flaxseed crop is found to be about 20 per cent less than the September estimate of 3,052,000 bushels. According to the latest forecast 2,446,000 bushels will be produced this year compared with the revised estimate of 2,465,000 bushels harvested last year. Both acreage and production of flaxseed in France have been considerably reduced this year. The area planted to flaxseed in that country is estimated at 23,000 acres compared with 26,000 in 1931-32, while present indications point to an output of 218,000 bushels against 233,000 bushels last season. Rumania, on the other hand, has again increased the acreage sown to flax to 71,000 acres this year compared with 69,000 last year, which was the largest flaxseed acreage since 1918. Latvia shows a decrease in both flaxseed acreage and production this season in spite of aid given by the Government, whereby farmers are paid a fixed price even though this price is well above the market price in order to recompense them for the difference between the cost of production and the foreign market price. The first official estimate of the area sown to flaxseed in India for the 1933 harvest was given as 2,483,000 acres compared with the first estimate last season of 2,377,000 acres and the final estimate of 2,652,000 acres. Reports from India state that more rain is needed although the condition of the crop is still satisfactory.

Shipments of flaxseed from Argentina although smaller than during the latter part of December are still average for this time of year. From September 1 to December 31 of the present crop year Argentina shipped 26,135,000 bushels, or approximately 7,400,000 bushels more than during the same period of the previous year when 18,696,000 bushels were exported. On the other hand, shipments from India for the last 4 months of 1932 were about 500,000 bushels less than for the corresponding period of 1931, which were also small compared with shipments for earlier years. From September 1 to December 31 India exported only 1,067,000 bushels against 1,556,000 for the same period of 1931. Canadian shipments continued to be restricted by the short crop with no shipments either in November or December, and with only 363,000 bushels exported from September 1 to December 31, 1932, against 184,000 last season. The shipments of flaxseed from Canada for the year from January 1 to December 31, 1932 totalled only 367,450 bushels compared with 1,044,620 in 1931 and 1,396,818 in 1930. The total shipments from the leading exporting countries for the period from September 1 to December 31, 1932 were 27,565,000 bushels against 20,436,000 bushels for the same period of 1931.

Imports of flaxseed into the United States during the months of September October and November of 1932 amounted to only 1,424,000 bushels compared with 5,171,000 bushels imported during the same months of the previous year. On the other hand, the takings of the United Kingdom, Netherlands and Germany, three other large importers of flaxseed, were considerably larger during September, October and November, than for the corresponding months of the previous season. During these three months the United Kingdom, Netherlands, and Germany imported 4,041,000 bushels,

4,950,000 and 4,809,000 respectively compared with 3,494,000 bushels, 3,891,000 and 2,492,000 during the same months of 1931. During September and October 1932 France and Belgium both imported less flaxseed than for the corresponding months of 1931, French flaxseed imports were approximately 400,000 bushels less and Belgium 46,000 smaller.

Commercial stocks of flaxseed in the United States for the week ended January 21 were 1,212,000 bushels compared with 647,000 bushels for the corresponding week last year and 1,340,000 in 1931. Stocks in store in the Western Grain Inspection Division of Canada on January 1 were 1,345,652 bushels against 1,370,519 bushels last year and 2,105,652 in 1931.

Flaxseed: International trade of important importing and exporting countries, 1929-30 to 1931-32

Item and country	Year beginning Sept.1			Trade in current seasons with comparisons		
	1929-30	1930-31	1931-32	Sept. 1.	1931	1932
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Exports:						
Argentina	42,856	67,316	73,785	Dec.31 1/	18,693	26,155
India	12,858	4,697	3,504	Dec.31 2/	1,553	1,067
Canada	415	1,887	189	Dec.31	184	363
Russia and Danube	76	78	-	Dec.31	-	-
Total above exports	56,183	73,978	77,478		20,436	27,565
Imports:						
United States	18,249	9,927	10,948	Nov.30	5,171	1,424
United Kingdom	8,014	13,057	14,151	Nov.30	3,494	4,041
Total 2 countries	26,263	22,984	25,099		8,665	5,465
Continent						
Netherlands	10,801	14,272	16,450	Nov.30	3,891	4,950
Germany	8,968	12,436	14,680	Nov.30	2,492	4,809
France	7,488	9,373	9,659	Oct.31	2,128	1,750
Belgium	3,212	6,049	6,031	Oct.31	1,206	1,160
Total 4 countries	30,469	42,180	46,820		9,717	12,369
Total above imports	56,732	65,154	71,919		18,382	18,134

Compiled from official sources, except as noted.

1/ Official figures to November 30, trade figures to date.
2/ Official figures to October 31, trade figures to date.

Flaxseed: Acreage and production in countries reporting for 1932-33, annual 1931-32 and 1932-33

Country	Acreage			Production		
	1931-32	1932-33	Percentage 1932-33 is of 1931-32	1931-32	1932-33	Percentage 1932-33 is of 1931-32
	1,000 acres	1,000 acres	Per cent	1,000 bushels	1,000 bushels	Per cent
United States	2,416	2,087	86.4	11,798	11,841	100.4
Argentina	8,178	7,401	90.5	89,067	53,147	59.7
Russia	7,574	7,788	102.8	-	-	
India, revised	3,003	2,652	88.2	15,080	16,440	109.0
Canada, revised	628	454	72.3	2,435	2,446	99.2
Uruguay, revised	443	487	109.9	4,837	-	-
Poland, revised	252	232	92.1	1,941	-	-
Lithuania	139	99	71.2	1,003	563	56.1
Latvia	104	78	75.0	499	366	73.3
France	26	23	88.5	233	218	93.6
Rumania	69	71	102.9	523	-	-
Morocco	89	61	68.5	952	-	-
Hungary	47	20	42.6	310	-	-
Belgium	36	21	58.3	326	166	50.9
Estonia	45	36	80.0	253	149	58.9
Czechoslovakia	22	16	72.7	100	91	91.0
Italy, revised	18	18	100.0	184	188	102.2
Germany	16	11	68.7	1/ 130	1/ 89	68.5
Netherlands	16	5	31.2	-	-	-
Finland	10	11	110.0	-	-	-
Austria	5	5	100.0	33	36	109.1
Northern Ireland	7	6	85.7	-	-	-
Bulgaria	2	1	50.0	19	11	57.9
Total of countries reporting	23,150	21,585	93.3	121,190	85,751	70.8
Estimated world total	23,800			155,000		

Compiled from official sources and the International Institute of Agriculture.

1/ Trade estimate.

Flaxseed: Average price per bushel in specified markets, by months and by weeks, 1931 and 1932

Month and week	Winnipeg		Minneapolis		Buenos Aires		Margin of Minneapolis price over			
	No.1 N.W.C.		No. 1				Winnipeg		Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Cents	Cents	Cents	Cents
Jan.	.95	.84	1.57	1.41	.82	.60	62	57	75	81
Feb.	.97	.88	1.56	1.40	.84	.61	59	52	72	79
Mar.	1.03	.91	1.58	1.40	.94	.62	55	49	64	78
Apr.	1.04	.88	1.57	1.35	.89	.60	53	47	68	75
May	1.06	.74	1.55	1.21	.84	.57	49	47	71	64
June	1.07	.62	1.48	1.05	.83	.57	41	43	65	48
July	1.18	.60	1.64	.98	.92	.59	46	38	72	39
Aug.	1.04	.62	1.41	1.01	.82	.61	37	39	59	40
Sept.	.94	.71	1.57	1.13	.71	.67	43	42	66	46
Oct.	.89	.64	1.32	1.13	.66	.62	43	49	66	51
Nov.	.94	.61	1.46	1.06	.71	.59	52	45	75	47
Dec.	.82	.61	1.43	1.09	.65	.59	61	48	78	50
Sept. -										
1st. week	.98	.73	1.38	1.12	.74	.67	40	39	64	45
2nd. "	.97	.72	1.39	1.13	.73	.71	42	41	66	42
3rd. "	.90	.70	1.35	1.15	.68	.69	43	45	65	46
4th. "	.83	.70	1.34	1.16	.66	.68	51	46	68	48
Oct. -										
1st. week	.83	.66	1.28	1.17	.65	.66	45	51	63	51
2nd. "	.82	.65	1.32	1.10	.68	.63	50	45	64	47
3rd. "	.84	.66	1.33	1.15	.69	.62	49	49	64	53
4th. "	.88	.62	1.37	1.10	.74	.60	49	48	63	50
Nov. -										
1st. week	.98	.61	1.45	1.07	.74	.59	47	46	71	48
2nd. "	.98	.63	1.49	1.09	.75	.60	51	46	74	49
3rd. "	.95	.62	1.49	1.09	.73	.60	54	47	76	49
4th. "	.87	.60	1.43	1.05	.65	.59	56	45	78	46
Dec. -										
1st. week	.87	.58	1.45	1.03	.64	.59	58	45	81	44
2nd. "	.81	.59	1.45	1.07	.65	.58	64	48	80	49
3rd. "	.80	.60	1.43	1.05	.61	.60	63	45	82	45
4th. "	.79	.61	1.41	1.06	.65	.61	62	45	76	45
5th. "	.80	.63	1.39	1.12	.66	.60	59	49	73	52
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
Jan. -										
1st. week	.83	.69	1.42	1.16	.64	.61	59	47	78	55
2nd. "	.83	.69	1.41	1.18	.61	.62	58	49	80	56

Compiled as follows: Minneapolis: Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statisti Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate - monthly averages, New York Journal of Commerce - weekly averages.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928-1932

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.
La Plata Flaxseed:												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74	.71	.69	.71	.73	.81	.75	.71	.72
Calcutta Flaxseed:												
1928	2.12	2.10	2.12	2.20	2.25	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08	.92	.86	.85	.87	.92	.98	.93	.87	.91

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter", monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects" dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928-1932

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.
1928	1.87	1.83	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/.83	.90	.90	.83	.80	.74	.77	.78	.88	.80	.76	

Compiled from "Indian Trade Journal". For prices from June 1922 - December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

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WORLD FLAXSEED PROSPECTS

Flaxseed prices have tended generally downward since the second week in January in the three leading world markets, Minneapolis, Winnipeg and Buenos Aires. The margin of the Minneapolis price over that of Winnipeg averaged 45 cents for the second week in February. For the third week in February the spread between the Minneapolis price and the price at Buenos Aires was 52 cents.

For the month of January the average price per bushel in Minneapolis was $1.16 compared with $1.41 for the same month last year and $1.09 for the month of December 1932. The average price at Winnipeg for last month was 68 cents against 84 cents for January last year and 61 cents for last December. The average spot price of flaxseed in Buenos Aires for January is not available but near-by futures prices during January were somewhat above the December spot average of 59 cents per bushel. Prices of La Plata and Calcutta flaxseed at Hull, England also advanced slightly during the month of January.

The present price level of flaxseed, although influenced by the decline in the prices of other commodities, is largely due to the poor demand for linseed oil in the United States on account of the low level of building activity and the below normal demand for linseed cake in Europe despite a severe winter. The present decline in price is even more significant in the face of the smaller supplies available this year. The price level is also undoubtedly influenced by the large shipments which Argentina continues to make in spite of the drastic curtailment in this season's crop of flaxseed.

The second estimate of flaxseed production for the current season in Argentina shows a still further reduction from the low output forecasted in the first estimate. According to present indications only 52,304,489 bushels of flaxseed will be produced in Argentina this year compared with 89,066,627 bushels last season or approximately 37,000,000 bushels less. If the present forecast materializes the flaxseed harvest this year will be the smallest in Argentina for the past 9 years with the exception of the poor crop year 1929-30 when only 50,004,000 bushels were produced. The main contributing factors to the low output this year have been a substantial reduction in the acreage planted to flaxseed and widespread abandonment on account of exceptionally heavy damage by locusts and unfavorable weather conditions. According to the official estimate 7,401,000 acres were sown this year compared with 8,640,000 acres last year; and of the sown area only 5,655,000 acres were harvested. Reports of the flaxseed crop in India are generally favorable. Harvesting has already started in some of the early districts. Although rains were somewhat insufficient for the full development of the crop now in the ripening stage, an average outturn is predicted.

Shipments of flaxseed from Argentina are of fair size. From September 1 to February 4 of the present crop year Argentina shipped 34,933,000 bushels, or approximately 5,000,000 bushels more than during the same period last season when 29,927,000 bushels were exported. On the other hand shipments from India

for the past 5 months have been about 500,000 bushels less than during the corresponding period of the previous season, which were also far below normal compared with shipments for earlier years. From September 1 to February 4 India exported 1,335,000 bushels against 1,883,000 bushels for the same period of 1931-32. Canadian shipments continue to be restricted by the short crop with only 1,400 bushels shipped during the month of January, and a total of 364,000 bushels from September 1 to January 31 of the present season against 184,000 bushels last season. The total shipments from the leading exporting countries for the period from September 1 to February 4, 1933 were 36,632,000 bushels compared with 31,994,000 bushels for the same period of 1931-32.

Imports of flaxseed into the United States during the present crop season from September 1 to January 31 amounted to only 2,825,000 bushels against 6,087,000 bushels for the same months last season. On the other hand the takings of the other large importing countries with the possible exception of France have been considerably larger this season than last. From September 1 to December 31, 1932 Netherlands and Germany increased flaxseed takings by approximately 1,300,000 and 2,900,000 bushels each compared with the previous season. During the last 4 months of 1932 Netherlands and Germany imported 6,182,000 bushels and 6,361,000 bushels respectively against 4,858,000 and 3,469,000 for the same period of 1931. The United Kingdom and Belgium also increased their takings during the last 4 months of the past year compared with imports of flaxseed for the same months of 1931, the United Kingdom importing 4,830,000 bushels aginst 4,406,000 bushels last season and Belgium 2,516,000 compared with 1,968,000 for the previous season. Import figures for France for the month of December are not available, but from September 1 to November 30, 1932 France imported 1,979,000 bushels of flaxseed against 2,812,000 bushels for the same months of 1931.

Commercial stocks of flaxseed in the United States for the week ended February 18 were 1,216,000 bushels compared with 475,000 bushels for the corresponding week last year and 1,286,000 in 1931. Stocks in store in the Western Grain Inspection Division of Canada on February 10 were 1,388,303 bushels against 1,356,959 bushels last year and 2,102,970 in 1931.

The amount of flaxseed consumed in crushings in the United States from October 1 to December 31 of the past year was 4,998,000 bushels compared with 7,112,000 bushels for the same period in 1931 and 3,739,000 bushels during the third quarter of 1932, according to the Bureau of Census. The total factory and warehouse stocks of linseed oil in the United States on December 31, 1932 were 121,775,377 pounds against 154,490,275 pounds on the corresponding date of the previous year and 116,081,886 pounds at the end of the third quarter of 1932.

Flaxseed: International trade of important importing and exporting countries, 1929-30 to 1931-32

Item and country	Year beginning Sept. 1			Trade in current seasons with comparisons			
	1929-30	1930-31	1931-32	Sept. 1		1931-32	1932-33
	1,000 bushels	1,000 bushels	1,000 bushels			1,000 bushels	1,000 bushels
Exports:							
Argentina	42,856	67,316	73,785	Feb. 4	1/	29,927	34,933
India	12,838	4,697	3,504	Feb. 4	1/	1,883	1,335
Canada	413	1,887	189	Jan. 31		184	364
Russia and Danube	76	78	---	Feb. 4		---	---
Total above exports	56,183	73,978	77,478			31,994	36,633
Imports:							
United States	18,249	9,927	10,948	Jan. 31		6,087	2,825
United Kingdom	8,014	13,057	14,151	Dec. 31		4,406	4,830
Total 2 countries	26,263	22,984	25,099			10,493	7,655
Continent							
Netherlands	10,801	14,272	16,450	Dec. 31		4,858	6,182
Germany	8,988	12,486	14,680	Dec. 31		3,469	6,361
France	7,488	9,373	9,659	Nov. 30		2,812	1,979
Belgium	3,212	6,049	6,031	Dec. 31		1,968	2,516
Total 4 countries	30,489	42,180	46,820			13,107	17,038
Total above imports	56,752	65,164	71,919			23,600	24,693

Compiled from official sources, except as noted.

1/ Official figures to November 30, trade figures to date.

Flaxseed: Acreage and production in countries reporting for 1932-33, annual 1931-32 to 1932-33

Country	Acreage			Production		
	1931-32	1932-33	Percentage 1932-33 is of 1931-32	1931-32	1932-33	Percentage 1932-33 is of 1931-32
	1,000 acres	1,000 acres	Per cent	1,000 bushels	1,000 bushels	Per cent
United States	2,416	2,087	86.4	11,798	11,841	100.4
Argentina, revised	8,178	5,655	69.1	89,067	52,304	58.7
Russia	7,574	7,788	102.8	- - -	- - -	
India, revised	3,008	3,241	107.7	15,080	16,440	109.0
Canada, revised	627	454	72.4	2,465	2,446	99.2
Uruguay, revised	443	487	109.9	4,837	- - -	- - -
Poland, revised	252	232	92.1	1,941	- - -	- - -
Lithuania	139	99	71.2	1,003	563	56.1
Latvia	104	78	75.0	499	366	73.3
France	26	23	88.5	233	218	93.6
Rumania	69	71	102.9	523	- - -	- - -
Morocco	89	61	68.5	932	- - -	- - -
Hungary	47	20	42.6	310	- - -	- - -
Belgium	36	21	58.3	326	166	50.9
Estonia	45	36	80.0	253	149	58.9
Czechoslovakia	23	16	69.6	100	91	91.0
Italy, revised	18	18	100.0	184	188	102.2
Germany	16	11	68.7	1/ 130	1/ 89	68.5
Netherlands	16	5	31.2	138	- - -	- - -
Finland	10	11	110.0	- - -	- - -	- - -
Austria	5	5	100.0	33	36	109.1
Northern Ireland	7	6	85.7	- - -	- - -	- - -
Bulgaria	2	1	50.0	19	11	57.9
Egypt	3	2	66.7	36	28	77.8
Total countries reporting	23,153	20,428	88.2	121,226	84,936	70.1
Estimated world total	23,600			155,000		

Compiled from official sources and the International Institute of Agriculture except as otherwise noted.

1/ Trade estimate.

Flaxseed: Average price per bushel in specified markets, by weeks and by months, 1932 and 1933

Month and week	Winnipeg No. 1 N.W.C.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Cents	Cents	Cents	Cents
Jan.										
1st week	.83	.69	1.43	1.16	.64	.61	59	47	78	55
2nd "	.83	.69	1.41	1.18	.61	.62	58	49	80	56
3rd "	.85	.66	1.41	1.16	.62	.61	56	50	79	55
4th "	.85	.67	1.38	1.13	.60	.60	53	46	78	53
Average	.84	.68	1.41	1.16	.60	---	57	48	81	---
Feb.										
1st week	.86	.65	1.39	1.14	.61	.60	53	49	78	54
2nd "	.86	.65	1.36	1.10	.61	.60	50	45	75	50
3rd "	---	---	1.40	1.11	.63	.59	---	---	77	52
4th "										

Compiled as follows: Minneapolis: Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate - monthly averages, New York Journal of Commerce - weekly averages. Conversions of Winnipeg and Minneapolis prices were made at the current rates of exchange.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928-1933

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
La Plata												
Flaxseed												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.8
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.3
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74	.71	.69	.71	.73	.81	.75	.71	.72
1933	.74											
Calcutta												
Flaxseed												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.34	2.3
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	3.30	2.7
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.5
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.06	1.06	.9
1932	.96	1.00	1.08	.92	.86	.85	.87	.92	.98	.93	.87	.9
1933	.93											

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter", monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects" dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928-1933

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.87	1.83	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.9
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.3
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.3
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.7
1932	1/ .83	.90	.90	.83	.80	.74	.77	.78	.88	.80	.76	.7
1933												

Compiled from "Indian Trade Journal". For prices from June 1922 - December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

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March 30, 1933.

WORLD FLAXSEED PROSPECTS

The acreage to be seeded to flax in the United States in 1933 would be about 12.8 per cent less than the acreage sown in 1932, if the present planting intentions are carried out. According to the report of the farmers' intentions-to-plant, only 1,819,000 acres are planned to be seeded this year compared with 2,087,000 acres harvested last year and 2,416,000 acres during the poor crop year 1931. Most of the reduction in acreage this year is in the regions where a large amount of the flaxseed is normally grown, and where most of the damage from drought and grasshoppers during the past few years has occurred. Minnesota is the only large flax producing State to increase acreage this year. Soil conditions throughout the Northwest are not favorable on the whole, and much of the territory, which suffered from the drought last season, is still lacking in moisture. Last year the yield per acre was 1.9 bushels or 25 per cent less than the average for the 10-year period 1919-1928. Therefore should weather conditions be more favorable this year and the yield per acre more nearly average, even with 13 per cent reduction in acreage, the crop may exceed that of last year. Such a crop would still be somewhat below domestic requirements providing the disappearance of linseed oil into trade channels is as large as during the past year. The amount of flaxseed consumed in crushings in the United States during the season from October 1, 1931 to September 30, 1932 was the smallest on record totalling only 19,751,000 bushels compared with 28,777,000 bushels for the previous season. During the last quarter of 1932 the amount of flaxseed crushed was somewhat below the last quarter of 1931 indicating still smaller crushings in 1932-33. From October 1 to December 1, 1932 only 4,998,000 bushels of flaxseed were crushed in domestic mills compared with 7,112,000 bushels for the same period in 1931.

Crop conditions in Canada are similar to those in the United States. During the past 6 months precipitation in Saskatchewan, which is the largest flax producing province of Canada, was 79 per cent of normal. Weather conditions lately have been favorable in the flax growing districts of India, and the present condition of the crop is good. This combined with increased acreage points to good yields. The output, according to a trade report, will total about 20,000,000 bushels. The second official estimate of acreage planted to flaxseed in India for the 1933 harvest is 2,649,000 acres compared with the first estimate of 2,483,000 acres. This estimate shows an increase of 69,000 acres over the second estimate last season of 2,580,000 acres, and is the largest since the crop year 1929-30 when 2,742,000 acres were sown.

The trend of flaxseed prices continued downward during the last 2 weeks of February and the first 2 weeks of March despite the material reduction in this season's Argentine crop. The demand for oil in the United States continues small on account of the low level of building activity upon which the oil trade of this country is so largely dependent. In Holland the sale of linseed cake and oil is far from satisfactory for this time of year. Germany also reports a poor trade in linseed oil. In the United Kingdom the demand for manufactured feedstuffs has been very unsatisfactory in spite of the severe weather of the past few weeks.

The weekly average price per bushel of flaxseed in Minneapolis decreased from $1.10 per bushel for the second week in February to $1.08 for the first week in March. Trade was suspended during the second week and the early part of the following week on account of the bank holiday. After the opening of the market the price advanced sharply to $1.18 per bushel, the average price for March 16, 17 and 18. Flaxseed prices in Winnipeg remained unchanged averaging 65 cents per bushel for the fourth week in February. Nearby futures in Buenos Aires also remained practically unchanged with an average of 59 cents per bushel for the second week in March. The margin of the Minneapolis price over that of Winnipeg averaged 45 cents per bushel for the fourth week in February. The spread between the Minneapolis price and the price at Buenos Aires was 50 cents for the first week in March. Prices of La Plata and Calcutta flaxseed at Hull, England, declined during the month of February. La Plata moved from 74 cents per bushel for January to 72 cents for February and Calcutta from 93 cents per bushel for January to 89 cents for February.

Shipments so far from Argentina are well maintained in spite of the drastic curtailment in this season's flaxseed crop. From September 1 to March 4 the total clearances were 41,949,000 bushels compared with 38,136,000 bushels for the corresponding period a year ago. Shipments from India, on the other hand, continue on a small scale, even smaller than last year, apparently on account of unwillingness on the part of the exporters to force prices lower. Exports from India during the present season from September 1 to March 4 totalled 1,652,000 bushels against 1,995,000 bushels last year. For the period from September 1 to January 31, Canadian shipments were heavier than last season, having increased from 184,000 bushels to 364,000 for the current season.

Imports of flaxseed into the United States continued on a small scale reflecting the low level of demand for linseed oil. For the season from September 1 to February 28 this country imported 3,275,000 bushels against 7,191,000 bushels for a like period last season. The United Kingdom, on the other hand, increased takings this season to 5,270,000 bushels for the period from September 1 to January 31 compared with 5,065,000 bushels last season. To date there is no apparent reduction in the European consumption of flaxseed, but the increase has been largely because the low prices of flaxseed has made it possible to use linseed oil for many purposes for which other oilseeds were formerly used. From September 1 to January 31 Germany imported 8,245,000 bushels compared with 4,306,000 bushels for the corresponding period last season. For the same period Netherlands also showed a decided increase in takings from 6,672,000 bushels last season to 7,621,000 bushels this season. France, on the other hand, imported less. From September 1 to December 31, 1932 imports totalled 3,285,000 bushels against 3,679,000 bushels for the corresponding months of 1931.

Commercial stocks of flaxseed in the United States for the week ended March 18 were 1,145,000 bushels compared with 497,000 bushels for the corresponding week last year and 1,224,000 bushels in 1931. Stocks in store in the Western Grain Inspection Division of Canada on February 24, were 1,397,697 bushels against 1,360,500 bushels last year and 2,066,984 in 1931.

Flaxseed: Acreage and production in countries reporting for 1932-33, annual 1931-32 to 1932-33

Country	Acreage			Production		
	1931-32	1932-33	Percentage 1932-33 is of 1931-32	1931-32	1932-33	Percentage 1932-33 is of 1931-32
	1,000 acres	1,000 acres	Per cent	1,000 bushels	1,000 bushels	Per cent
United States	2,416	2,087	86.4	11,798	11,841	100.4
Argentina	8,178	5,655	69.1	89,067	52,304	58.7
Russia	7,574	7,788	102.8	---	---	---
India	3,008	3,241	107.7	15,080	16,440	109.0
Canada	627	454	72.4	2,465	2,446	99.2
Uruguay	443	487	109.9	4,837	---	---
Poland	252	232	92.1	1,941	---	---
Lithuania	139	99	71.2	1,003	563	56.1
Latvia	104	78	75.0	499	366	73.3
France	26	23	88.5	233	218	93.6
Rumania	69	71	102.9	523	---	---
Morocco	89	61	68.5	932	---	---
Hungary	47	20	42.6	310	---	---
Belgium, revised	36	21	58.3	326	202	62.0
Estonia, revised	45	36	80.0	253	153	60.5
Czechoslovakia, revised	22	16	72.7	100	95	95.0
Italy	18	18	100.0	184	188	102.2
Germany	16	11	68.7	1/ 130	1/ 89	68.5
Netherlands	16	5	31.2	138	---	---
Finland	10	11	110.0	---	---	---
Austria	5	5	100.0	33	36	109.1
Northern Ireland	7	6	85.7	---	---	---
Bulgaria	2	1	50.0	19	11	57.9
Egypt	3	2	66.7	36	28	77.8
Total of countries reporting	23,152	20,428	88.2	121,226	84,980	70.1
Estimated world total	23,600			155,000		

Compiled from official sources and the International Institute of Agriculture.

1/ Trade estimate.

Flaxseed: International trade of important importing and exporting countries, 1929-30 to 1931-32

Item and country	Year beginning Sept. 1			Trade in current seasons with comparisons		
	1929-30	1930-31	1931-32	Sept. 1	1931-32	1932-33
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Exports:						
Argentina	42,856	67,316	73,785	Mar. 4 1/	38,136	41,949
India	12,838	4,697	3,504	Mar. 4 2/	1,995	1,652
Canada	413	1,887	189	Jan. 31	184	364
Russia and Danube	76	78	---	Mar. 4	---	---
Total above exports	56,183	73,978	77,478		40,315	43,965
Imports:						
United States	18,249	9,927	10,948	Feb. 28	7,191	3,275
United Kingdom	8,014	13,057	14,151	Jan. 31	5,065	5,270
Total 2 countries	26,263	22,984	25,099		12,256	8,545
Continent						
Netherlands	10,801	14,272	16,450	Jan. 31	6,672	7,621
Germany	8,988	12,486	14,680	Jan. 31	4,306	8,245
France	7,488	9,373	9,659	Dec. 31	3,679	3,285
Belgium	3,212	6,049	6,031	Dec. 31	1,968	2,516
Total 4 countries	30,489	42,180	46,820		16,625	21,667
Total above imports	56,752	65,164	71,919		27,777	29,642

Compiled from official sources, except as noted. 1/ Official figures to November 30, trade figures to date. 2/ Official figures to December 31, trade figures to date.

Flaxseed: Average price per bushel in specified markets, by weeks and by months, 1932 and 1933

Month and week	Winnipeg No.1 N.W.C.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
Jan. -										
1st week	.83	.69	1.42	1.16	.64	.61	59	47	78	55
2nd week	.83	.69	1.41	1.18	.61	.62	58	49	80	56
3rd week	.85	.66	1.41	1.16	.62	.61	56	50	79	55
4th week	.85	.67	1.38	1.13	.60	.60	53	46	78	53
Average	.84	.68	1.41	1.16	.60	.60	57	48	81	56
Feb. -										
1st week	.86	.65	1.39	1.14	.61	.60	53	49	78	54
2nd week	.86	.65	1.36	1.10	.61	.60	50	45	75	50
3rd week	.90	.65	1.40	1.11	.63	.59	50	46	77	52
4th week	.92	.65	1.42	1.10	.65	.59	50	45	77	51
Average	.88	---	1.40	1.10	.61	---	52	---	79	---
Mar. -										
1st week	.92	---	1.42	1.08	.64	.58	50	---	78	50
2nd week	.93	---	1.41	1/	.65	.59	48	---	76	---
3rd week				2/1.18						

Compiled as follows: Minneapolis: Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics, Canadian Department of Trade and Commerce, Buenos Aires: Review of the River Plate - monthly averages, New York Journal of Commerce - weekly averages.

1/ Trading suspended.

2/ Three daily quotations only - March 16, 17 and 18.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928-1933

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
La Plata Flaxseed:												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74	.71	.69	.71	.73	.81	.75	.71	.72
1933	.74	.72										
Calcutta Flaxseed:												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08	.92	.86	.85	.87	.92	.98	.93	.87	.91
1933	.93	.89										

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter", monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927, see "World Flaxseed Prospects" dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928-1933

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.87	1.83	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/.85	.90	.90	.83	.80	.74	.77	.78	.88	.80	.76	.76

Compiled from "Indian Trade Journal". For prices from June 1922-December 1927, see "World Flaxseed Prospects", dated August 21, 1930.

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2/ Two weekly quotations only.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
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FF-85 April 29, 1933

WORLD FLAXSEED PROSPECTS

Flaxseed prices advanced sharply in Minneapolis upon reopening of the market after the banking holiday although this advance was not maintained. From $1.08 per bushel, the weekly average price for the first week in March, the price advanced to $1.18 upon resumption of trading during the third week, but declined to $1.13, the weekly average for the following week, and decreased further to $1.12 per bushel for the last week of the month. Since then prices have advanced sharply upward again from $1.15, the average for the first week in April, to $1.18 per bushel for the second week. This advance in flaxseed prices on the domestic market was apparently influenced largely by strengthening developments in outside markets on account of reports about controlled inflation of currency in this country.

Prices of flaxseed in Winnipeg and Buenos Aires have remained practically unchanged. In Winnipeg the weekly average price per bushel declined from 67 cents for the third week in March to 66 cents for the fourth week, remaining unchanged through the first week in April. Prices in Buenos Aires showed a like tendency decreasing from 60 cents per bushel, the weekly average price for the third week in March, to 58 cents for the last week then advancing to 59 cents per bushel for the first and second weeks of April. The margin of the Minneapolis price over that of Winnipeg averaged 49 cents per bushel for the first week in April. The spread between the Minneapolis price and the price at Buenos Aires was 56 cents for the same week.

The steadiness in the comparatively low level of flaxseed prices in Buenos Aires, which are quoted at about the same level as last year, is rather surprising in face of the material reduction in this season's Argentine crop coupled with decreased acreage in the United States and unfavorable crop conditions both in this country and Canada. However, this year Argentina apparently has to compete with India on the flaxseed markets of the world. The Indian shipping season has just begun and evidently India intends to reverse last year's selling policy of holding back for higher prices. Already Calcutta flaxseed at Hull, England has declined from 93 cents per bushel for January to 83 cents for March and "Bold Bombay" at Bombay has shown a like tendency, decreasing from 80 cents per bushel for the month of January to 75 cents for February.

Exceptionally backward spring weather in the Northwest, the main flax growing region of the United States, has retarded planting until recently. Rainfall lately has improved soil conditions, however, except in parts of South Dakota. Heavy rain has fallen also during the past few weeks in Argentina giving favorable conditions there for ploughing for the next sowings. In India the weather is very favorable for harvesting of the flaxseed crop. Although the yield of this year's crop will be good, and production will equal 18,000,000 bushels, according to a trade report, the quality suffered somewhat from frost, hail and drought especially in Bihar and the Central Provinces.

The demand for linseed oil, cake, and meal both in the United States and Europe still shows little improvement, although the improvement in the flaxseed market in this country stimulated the linseed oil and meal trade to some extent. The linseed oil trade, however, is still far from normal for this time of year largely on account of the backward spring, which has delayed painting and construction over a wide area. Consumptive demand for linseed oil in Europe is also lacking, with the demand for linseed cake small. Even the extremely dry weather of the past few weeks failed to stimulate the demand for cake, apparently on account of the low prices prevailing for dairy products.

Germany has endeavored to combat the low dairy prices and to stimulate the production and consumption of domestic butter and fats by forming a German oil and fats monopoly, which became effective on April 6. According to the present restrictions all oilseeds, which are imported into Germany for oil manufacture, will be subject to a duty of about 23 cents per ton, while oilseeds imported for other purposes will pay a duty of $27.60 per ton. Oil imports will be restricted to 50 percent of the previous year's imports. Oil cakes crushed locally also have a duty of 23 cents imposed but those imported from other countries are taxed $25.30 per ton. Since the import duty on oil and cake is so heavy and the duty on seed for crushing is comparatively negligible, undoubtedly much seed will be imported to be crushed locally. Even with the promised expansion in the cultivation of oilseeds in Germany it would be practically impossible to satisfy domestic requirements. Nevertheless these regulations have had a disturbing effect on the continental markets and flaxseed stocks have begun to pile up in Rotterdam.

The accumulation of stocks of flaxseed in Netherlands ports, however, is more largely due to heavy arrivals of flaxseed from Argentina than to a lack of demand. Shipments of flaxseed from Argentina to all destinations during the present export season are even larger than last season. From September 1, 1932 to April 1 of the present year Argentina exported 48,607,000 bushels of flaxseed compared with 46,518,000 bushels for the same period last season. On the other hand, exports from India during the present season from September 1 to April 1 totaled 1,738,000 bushels against 2,255,000 bushels for the corresponding period a year ago. For the period from September 1 to February 28, Canadian shipments were heavier than last season, having increased from 185,000 bushels to 366,000 bushels for the current season.

The world takings of flaxseed during the present season show a substantial increase over last season. The total imports of flaxseed into the leading importing countries were 36,680,000 bushels compared with 33,939,000 bushels last season. Despite this increase the United States imported only about one half of the amount this year. From September 1 to March 31 of the present year the United States took 4,007,000 bushels against 7,935,000 bushels for the corresponding months last year. Imports into the United Kingdom from September 1 to February 28 of this year were 6,514,000 bushels compared with 6,633,000 bushels for the previous season. For the same months imports of flaxseed into Netherlands and Germany show substantial increases, Netherlands importing 9,415,000 bushels compared with 7,616,000 bushels last season and Germany 9,597,000 bushels against 5,146,000 bushels in the previous season. During the period from September 1 to January 31, 1933 Belgium also imported approximately 1,000,000 bushels

more than for the same period last season. Imports into Belgium totaled 3,234,000 bushels during the current season compared with 2,471,000 bushels for the previous season. The takings by France, on the other hand, were less this season than last. From September 1 to January 31 the imports of flaxseed into France amounted to 3,913,000 bushels against 4,138,000 bushels for the corresponding months last season.

Commercial stocks of flaxseed in the United States for the week ended April 22, 1933 were 1,331,000 bushels compared with 658,000 bushels for the corresponding week last year, and 984,000 bushels in 1931. Stocks in store in the Western Grain Inspection Division of Canada on April 14 were 1,319,394 bushels against 1,417,822 bushels last year and 2,013,266 bushels in 1931.

Flaxseed: International trade of important importing and exporting countries, 1929-30 to 1931-32

Item and country	Year beginning Sept. 1			Trade in current seasons with comparisons		
	1929-30	1930-31	1931-32	Sept. 1	1931-32	1932-33
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Exports:						
Argentina	42,856	67,316	73,785	Apr. 1 1/	46,518	48,607
India	12,838	4,697	3,504	Apr. 1 2/	2,255	1,738
Canada	413	1,887	189	Feb. 28	185	366
Russia and Danube	76	78	---	Apr. 1	---	---
Total above exports	56,183	73,978	77,478		48,958	50,711
Imports:						
United States	18,249	9,927	10,948	Mar. 31	7,935	4,007
United Kingdom	8,014	13,057	14,151	Feb. 28	6,633	6,514
Total 2 countries	26,263	22,984	25,099		14,568	10,521
Continent						
Netherlands	10,801	14,272	16,450	Feb. 28	7,616	9,415
Germany	8,988	12,486	14,680	Feb. 28	5,146	9,597
France	7,488	9,373	9,659	Jan. 31	4,138	3,913
Belgium	3,212	6,049	6,031	Jan. 31	2,471	3,234
Total 4 countries	30,489	42,180	46,820		19,371	26,159
Total above imports	56,752	65,164	71,919		33,939	36,680

Compiled from official sources, except as noted.
1/ Official figures to December 31, trade figures to date.
2/ Official figures to January 31, trade figures to date.

Flaxseed: Acreage and production in countries reporting for 1932-33, annual 1931-32 to 1932-33

Country	Acreage			Production		
	1931-32	1932-33	Percentage 1932-33 is of 1931-32	1931-32	1932-33	Percentage 1932-33 is of 1931-32
	1,000 acres	1,000 acres	Percent	1,000 bushels	1,000 bushels	Percent
United States	2,416	2,087	86.4	11,798	11,841	100.4
Argentina	8,178	5,655	69.1	89,067	52,304	58.7
Russia	7,574	7,788	102.8	---	---	---
India	3,008	3,241	107.7	15,080	16,440	109.0
Canada	627	454	72.4	2,465	2,446	99.2
Uruguay	443	487	109.9	4,837	---	---
Poland	252	232	92.1	1,941	---	---
Lithuania	139	99	71.2	1,003	563	56.1
Latvia, revised	104	78	75.0	499	352	70.5
France	26	23	88.5	233	218	93.6
Rumania	69	71	102.9	523	---	---
Morocco	89	61	68.5	932	---	---
Hungary, revised	47	15	31.9	310	---	---
Belgium	36	21	58.3	326	202	62.0
Estonia	45	36	80.0	253	153	60.5
Czechoslovakia	22	16	72.7	100	95	95.0
Italy	18	18	100.0	184	188	102.2
Germany	16	11	68.7	1/ 130	1/ 89	68.5
Netherlands	16	5	31.2	138	---	---
Finland	10	11	110.0	---	---	---
Austria	5	5	100.0	33	36	109.1
Northern Ireland	7	6	85.7	---	---	---
Bulgaria	2	1	50.0	19	11	57.9
Egypt	3	2	66.7	36	28	77.8
Cyprus	3	1	33.3	24	47	19.6
Total of countries reporting	23,155	20,424	88.2	121,250	85,013	70.1
Estimated world total	23,600			155,000		

Compiled from official sources and the International Institute of Agriculture.

1/ Trade estimate.

Flaxseed: Average price per bushel in specified markets, by weeks and by months, 1932 and 1933

Month and week	Winnipeg		Minneapolis		Buenos Aires		Margin of Minneapolis price over			
	No. 1 N.W.C.		No. 1				Winnipeg		Buenos Aires	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Cents	Cents	Cents	Cents
Jan.										
1st week	0.83	0.69	1.42	1.16	0.64	0.61	59	47	78	55
2nd "	.83	.69	1.41	1.18	.61	.62	58	49	80	56
3rd "	.85	.66	1.41	1.16	.62	.61	56	50	79	55
4th "	.85	.67	1.38	1.13	.60	.60	53	46	78	53
Average	.84	.68	1.41	1.16	.60	.60	57	48	81	56
Feb.										
1st week	.86	.65	1.39	1.14	.61	.60	53	49	78	54
2nd "	.86	.65	1.36	1.10	.61	.60	50	45	75	50
3rd "	.90	.65	1.40	1.11	.63	.59	50	46	77	52
4th "	.92	.65	1.42	1.10	.65	.59	50	45	77	51
Average	.88	.65	1.40	1.10	.61	.59	52	45	79	51
Mar.										
1st week	.92	.65	1.42	1.08	.64	.58	50	43	78	50
2nd "	.93	---	1.41	1/	.65	.59	48	--	76	--
3rd "	.90	.67	1.43	2/1.18	.64	.60	53	51	79	58
4th "	.88	.66	1.38	1.13	.63	.59	50	47	75	54
5th "	.90	.66	1.36	1.12	.62	.58	46	46	74	54
Average	.91	.66	1.40	1.13	.62	3/	49	45	78	--
Apr.										
1st week	.90	.66	1.35	1.15	.62	.59	45	49	73	56
2nd "	.90	--	1.37	1.18	.62	.59	47	--	75	59

Compiled as follows: Minneapolis: Minneapolis Daily Market Records - Average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate - monthly averages, New York Journal of Commerce - weekly averages.

1/ Trading suspended.

2/ Three daily quotations only March 16, 17 and 18.

3/ Not available.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928-1933

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
La Plata:												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74	.71	.69	.71	.73	.81	.75	.71	.72
1933	.74	.72	.71									
Calcutta:												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08	.92	.86	.85	.87	.92	.98	.93	.87	.91
1933	.93	.89	.83									

Compiled from "Oil Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter", monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928-1932

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928 ..	1.87	1.83	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929 ..	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930 ..	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.85	1/1.60	1.42	1/1.32
1931 ..	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932 ..	1/.83	.90	.90	.83	.80	.74	.77	.78	.88	.80	.76	.76
1933 ..	1/.80	.75										

Compiled from "Indian Trade Journal". For prices from June 1922-December 1927, see "World Flaxseed Prospects", dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

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WORLD FLAXSEED PROSPECTS

Present indications point to a still further reduction in the world flaxseed acreage for the coming crop year. According to the July 1 estimate the flaxseed acreage in the United States for the current year is the smallest for the past 10 years and is estimated at 1,755,000 acres compared with the revised estimate of 2,981,000 acres harvested last year and 3,736,000 acres in 1930. The unseasonably hot dry weather of June damaged the crop to such an extent that the condition on July 1 was only 53.4 percent, which is the lowest on record. This deterioration of the crop was especially marked in the Dakotas and Montana. Even before July 1 there had been much widespread abandonment of flaxseed acreage in South Dakota.

In both North Dakota and South Dakota there is an increasing menace from grasshoppers, which threatens still further damage to the crop. According to present indications the production this year will be 9,185,000 bushels, which is 2,602,000 bushels less than the small crop of last year. Climatic and soil conditions are much the same in the flax producing regions of Canada. The limited rainfall during the month of June in eastern Canada and the Prairie Provinces reduced crop prospects for flaxseed considerably below average, according to the latest official information. The condition of flaxseed at the end of June is reported at 69 percent of normal. Undoubtedly the dryness of the present month will further reduce the preliminary estimate for this year of 384,000 acres, which was well below 453,700 acres harvested last year and 627,430 acres in 1931.

Russia, one of the largest producers of flaxseed, has issued a report of the flax acreage planned for the coming year. According to the estimate 7,082,000 acres were sown this spring compared with 7,781,000 acres sown last year. In Argentina, which is the main source of the world's supply of flaxseed, weather and soil conditions are especially favorable at present for ploughing and sowing of the new crop. It is still too early to obtain a forecast of the area to be planted to flaxseed this season; but with better prices prevailing at present and the low price of labor, it is probable an average acreage will be planted.

The first official estimate of the production of flaxseed in India for the current season is 16,120,000 bushels compared with the revised estimate for last season of 16,640,000 bushels. Although, according to present indications, the output this year will be about 500,000 bushels less than last year it will still exceed the amount produced during the 4 previous years. According to the latest estimate the area sown to flaxseed this season is 3,239,000 acres, which is well above the March estimate of 2,649,000 acres. The revised estimate for last season's flaxseed acreage is 3,301,000 acres.

Many of the smaller flax-producing countries of the world also are reducing acreage this year. The area under flax in Belgium has been reduced from 36,000 acres last year to 21,000 this year and the situation in the flax districts is reported to be critical. In Irish Free State weather and soil conditions were especially favorable for the sowing of this season's

crop. But, on account of the poor demand for last season's crop, the area sown is reported to be even smaller than last year, which up to that time was the smallest on record. In northern Ireland for the past few years there has been a continuous decline in the area planted to flaxseed, which in 1932 appeared to have gone out of rotation in many flax-growing districts. This season, owing to the very low prices obtained for potatoes and oats last season, much of the land planted to these crops is reported to be seeded to flax. In France and Latvia the flaxseed acreage also shows a reduction this year in spite of favorable weather conditions during the planting season and the aid given by their respective Governments. The French Government continues to maintain a premium for flax-growing and the improvement of the flax market, while in Latvia the Government has approved an increase in the purchasing prices for flax of the 1933 crop to be paid to growers and fixed by regulation. In addition the Government will also pay the growers a bonus for flax delivered to the flax monopoly.

Flaxseed prices advanced sharply in the three leading world markets, Minneapolis, Winnipeg and Buenos Aires, during June and the early part of July, apparently reflecting the upward trend of grain prices, improved business conditions and prospects for a substantial reduction in the world acreage of flaxseed during the coming crop season. Prices of flaxseed in Minneapolis increased from an average of $1.58 per bushel for the first week in June to $1.96 for the first week in July, which is the highest weekly average since the second week of September 1930. Prices of flaxseed in Winnipeg showed a similar trend advancing from $1.13 per bushel, the first week in June, to $1.43 for the fourth week. Nearby futures in Buenos Aires moved upward from 86 cents per bushel, the first week in June to $1.13 for the first week in July, which was the highest since October 1930. The margin of the Minneapolis price over prices at Winnipeg averaged 49 cents for the last week in June. For the first week in July the spread between Minneapolis and Buenos Aires prices was 83 cents. For the month of June the average price per bushel in Minneapolis was $1.72 compared with $1.05 for the same month of 1932, and $1.43 for May 1933. The average price at Winnipeg for last month was $1.21 against 96 cents for the previous month and 62 cents for June 1932. Prices of La Plata and Calcutta flaxseed at Hull, England also advanced sharply during May. La Plata flaxseed advanced from 74 cents per bushel for April to 92 cents for May which was the highest since August 1931, and Calcutta from 86 cents per bushel to $1.06 during the same period thereby reaching the highest point since March 1932. The price of "Bold Bombay" at Bombay showed a similar trend advancing from 70 cents for the month of April to 78 cents for May 1933.

The recent restrictions by Germany on imports of vegetable oils and fats have increased requirements of flaxseed for crushing purposes. This increase, however, must necessarily be counterbalanced by a decrease in the demand for flaxseed by Netherlands and Belgium, since these countries were the leading exporters of linseed oil to Germany.

The demand for linseed oil in the United States continues below normal since building construction is still on a low level. Painting operations are reported to be much better at present than in recent previous years. The demand for linseed meal has improved somewhat on account of better prices prevailing for butterfat and the advance in

grain and feed prices. The demand for linseed cake in Europe has diminished as is customary at this period of the year when grass is plentiful.

The consumption of linseed oil in the United States during the first quarter of the present year was drastically reduced. According to the Bureau of the Census, only 39,021,214 pounds were consumed against 59,166,666 pounds for the same quarter last year and 74,091,829 pounds in 1931. The amount of flaxseed consumed in crushings in the United States from January 1 to March 31 of this year was 4,365,000 bushels compared with 5,393,000 bushels during the corresponding months last year and 6,571,000 bushels in the same months of 1931. The total factory and warehouse stocks of linseed oil in the United States on March 31, 1933 were 141,104,856 pounds compared with 166,424,176 pounds on the corresponding date of the previous year and 113,191,578 pounds at the end of the first quarter of 1931.

Commercial stocks of flaxseed in the United States on July 15 were 963,000 bushels compared with 949,000 bushels for the corresponding date last year and 814,000 in 1931. Stocks in store in the Western Grain Inspection Division of Canada on June 30 were 1,085,053 bushels against 1,335,146 last year and 1,170,756 in 1931. The stocks of seed at present in Europe are much smaller than during the past few weeks, and the recent heavy accumulation of stocks in Rotterdam is practically liquidated.

Shipments of flaxseed from Argentina so far this season have been well maintained considering the drastic curtailment in this season's flaxseed crop. From September 1 to June 24, the total clearances were 60,244,000 bushels compared with 62,494,000 bushels for the corresponding period a year ago. During the Indian export season from April 1, 1932 to March 31, 1933 India exported only 2,887,600 bushels compared with 4,811,320 for the previous season and 10,271,960 bushels during the 1930-31 season. During the Canadian export season from September 1 to May 31, Canada shipped 593,000 bushels or three times the amount exported last season.

Imports of flaxseed into both the United States and the United Kingdom have been less this season than last. This is especially true of the United States, which has imported to date approximately 5,000,000 bushels less than a year ago. From September 1, 1932 to May 31, 1933 this country imported only 5,034,000 bushels compared with 10,315,000 bushels for the corresponding months of the previous season. For the same period of the present year imports of flaxseed into the United Kingdom totaled 9,254,000 bushels against 10,583,000 bushels last season. The takings of the other large importing countries especially Germany have been materially larger this year than last. During the period from September 1 to April 30 of the present year Netherlands, France and Belgium imported 11,938,000 bushels, 7,189,000 and 5,234,000, respectively, against 11,052,000 bushels, 6,551,000 and 3,950,000 for the same period last season. Germany shows an increase of approximately 4,000,000 bushels for the period from September 1 to May 31, importing 14,246,000 bushels this season against 10,072,000 bushels last season.

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	1929-30	1930-31	1931-32	Sept. 1	1931-32	1932-33
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Hungary, revised	44	15	34.1	310	95	30.6
Belgium	36	21	58.3	326	202	62.0
Estonia	45	36	80.0	253	153	60.5
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Northern Ireland	7	6	85.7	---	---	---
Bulgaria	2	1	50.0	19	11	57.9
Egypt	3	2	66.7	36	28	77.8
Total of countries reporting	23,149	20,300	87.7	127,309	87,123	68.4
Estimated world total	23,600			157,500		

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	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Cents	Cents	Cents	Cents
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4th "	.88	.66	1.38	1.13	.63	.59	50	47	75	54
5th "	.90	.66	1.36	1.12	.62	.58	46	46	74	54
Av. ...	.91	.66	1.40	1.13	.62	.59	49	45	78	54
Apr.										
1st week	.90	.66	1.35	1.15	.62	.59	45	49	73	56
2nd "	.90	.69	1.37	1.18	.62	.59	47	49	75	59
3rd "	.90	.74	1.35	1.25	.61	.62	45	51	74	63
4th "	.84	.77	1.34	1.38	.60	.70	50	61	74	68
Av. ...	.88	.71	1.35	1.28	.60	.62	47	57	75	66
May										
1st week	.76	.89	1.30	1.41	.58	.76	54	52	72	65
2nd "	.75	.92	1.28	1.43	.59	.79	53	51	69	64
3rd "	.73	.94	1.17	1.42	.58	.78	44	48	59	64
4th "	.73	1.02	1.19	1.44	.58	.78	46	42	61	66
5th "	.70	1.15	1.15	1.58	.58	.86	45	43	57	72
Av. ...	.74	.96	1.21	1.43	.57	.77	47	47	64	66
June										
1st week	.62	1.13	1.06	1.58	.58	.86	44	45	48	72
2nd "	.61	1.15	1.04	1.67	.57	.90	43	52	47	77
3rd "	.61	3/1.20	1.04	1.78	.57	.94	43	58	47	84
4th "	.60	1.43	1.02	1.92	.56	1.05	42	49	46	87
Av. ...	.62	1.21	1.05	1.72	---	4/	43	51	---	---
July										
1st week	---	---	1.01	1.96	.58	1.13	---	---	43	83

Compiled as follows: Minneapolis: Minneapolis Daily Market Records - Average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate - monthly averages, New York Journal of Commerce - weekly averages.

1/ Trading suspended. 2/ Three daily quotations only, March 16, 17, and 18.
3/ Five daily quotations only. 4/ Not available.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928 to 1933

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
La Plata flaxseed	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.18	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74	.71	.69	.71	.73	.81	.75	.71	.72
1933	.74	.72	.71	.74	.92							
Calcutta flaxseed												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.35	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08	.92	.86	.85	.87	.92	.98	.93	.87	.91
1933	.93	.89	.85	.86	1.06							

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter". Monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months 1928 to 1933

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.87	1.83	1.86	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/ .83	.90	.90	.83	.80	.74	.77	.78	.88	.80	.76	.76
1933	1/.80	.75	.70	.70	1/.78							

Compiled from "Indian Trade Journal". For prices from June 1922 - December 1927, see "World Flaxseed Prospects", dated August 21, 1930.

1/ Three Friday quotations only.

2/ Two weekly quotations only.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

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FF-87 September 30, 1933

WORLD FLAXSEED PROSPECTS

Present indications are that the 1933-34 world flaxseed crop will be even less than last year's small crop of 89,033,000 bushels. In such large producing countries as the United States and Canada, and to a less degree in India, the production is undoubtedly considerably smaller than last year. According to present indications there will also be a reduction this year in the Argentine and Russian output of flaxseed, while in many of the smaller producing countries marked decreases have also occurred. On September 1, the United States crop was estimated at 7,009,000 bushels, a decline of about 10 percent from the preliminary estimate of last month, and about 4,800,000 bushels less than last year's small crop of 11,787,000 bushels. According to present indications the crop this year will be the smallest since the year 1919. Although reduced acreage is partly responsible for the decrease, continued dry weather in a large part of the important flaxseed producing belt coupled with damage by grasshoppers are the main contributing factors.

Flaxseed production in Canada has also been drastically reduced this year. On an area of 243,000 acres, the smallest since 1909, the average yield per acre is estimated at 3.1 bushels compared with 5.4 last year when a comparatively small crop of 2,446,000 bushels was harvested. The production of only 756,000 bushels is the lowest in the records of the Bureau, which date back to 1908. The reduction was largely due to a wide spread deficiency in summer rains and at times abnormally high temperatures. In the Prairie Provinces, where most of the flaxseed is grown, extensive damage was done by grasshoppers resulting in an estimated output in those provinces of only 691,000 bushels against 2,367,000 last year.

Argentina, the main source of the world's supply of flaxseed, will apparently harvest a comparatively small crop this year. Continued dry weather is reported to have caused considerable damage to the growing crop. Although rains have fallen during the past few weeks it is now so late in the season that it is doubtful whether the abandoned acreage will be reseeded, despite the fact that the acreage sown this year was well below that of the 2 preceding years and the smallest since the crop year 1925-26. The official estimate of the area sown to flaxseed this season is 6,918,800 acres, which is approximately 482,000 acres less than last season when 7,400,645 acres were planted. According to the latest report the area seeded to flax this year in Russia, one of the largest producers of flax in the world, is 7,082,000 acres or approximately 700,000 acres less than last year when 7,781,000 acres were sown.

Flaxseed prices declined sharply in the three leading world markets, Minneapolis, Winnipeg and Buenos Aires, during August, apparently reflecting the downward trend of other grain prices and influenced by a comparatively small demand and the low prices prevailing for by-product feeds. However, after an agreement was reached at the London Wheat Conference, flaxseed followed the rise in grain prices during the early part of September. This upward trend was probably further augmented by the poor crop outlook in Argentina and the

small flaxseed crop estimated for both the United States and Canada. Prices of flaxseed in Minneapolis declined from an average of $1.94 per bushel for the first week in August to $1.84 for the last week, then advanced to $1.88 per bushel, the average for the second week in September. Prices of flaxseed in Winnipeg showed a similar trend declining from $1.33 per bushel the first week in August to $1.30 for the third week, then advancing to $1.35 per bushel, the average for the first week in September. Nearby futures in Buenos Aires also declined from $1.12, the average for the first week in August, to $1.04 for the third week, and advanced to $1.15, the average price per bushel for the first week in September. However, for the second week the price dropped to $1.07 per bushel, apparently reflecting the favorable change in weather conditions in Argentina and the report of heavy shipments of flaxseed from India.

Shipments of flaxseed from Argentina, although less than last season's heavy shipments, continue to be well maintained despite poor crop conditions and the material reduction in this season's crop. From September 1, 1932 to August 26, 1933 the total clearances were 67,723,000 bushels compared with 72,868,000 bushels for the corresponding period a year ago. This season Indian shipments are over double those of last season. From September 1 to August 26 India exported 7,112,000 bushels against 3,506,000 during the same months last season. For the week ended September 9, Indian shipments of flaxseed were especially heavy totaling 1,220,000 bushels. Canadian exports of flaxseed have also been considerably larger this season than last. For the period from September 1, 1932 to August 31, 1933, Canada exported 794,000 bushels compared with 189,000 bushels for the corresponding months of the previous season.

Imports of flaxseed into both the United States and the United Kingdom have been less this season than last. From September 1, 1932 to July 31, 1933 this country imported 7,481,000 bushels compared with 10,928,000 bushels for the corresponding months of the previous season. For the same period of the present year imports into the United Kingdom totaled 10,673,000 bushels against 12,681,000 bushels last season. The takings of the other large importing countries, especially Germany, have been materially larger this year than last. During the period from September 1 to July 31 of the present year, Netherlands and Germany imported 15,604,000 bushels [illegible] against 14,843,000 bus[illegible]
Belgium shows an increase [illegible]
September 1 to June 30 [illegible]
5,078,000 bushels last season. French takings of flaxseed have also increased this season amounting to 8,236,000 bushels for the period from September 1 to May 31 compared with 7,753,000 for the same months of the previous season.

Germany has endeavored to stimulate the production of flaxseed by offering the farmer a minimum price of $1.33 per bushel for seed suitable for the manufacture of edible oil, in carload lots, delivered at any railroad station or in any quantity delivered at the oil mills. France also seeks to encourage domestic production by increased duties on flaxseed and linseed oil. Under date of August 6 the increased duty on flaxseed became effective and will be in effect until January 1, 1937. The law fixes the minimum tariff duty on flaxseed at 8 cents per bushel. However, flaxseed used for sowing is to be admitted duty free within the limits of a quota.

Commercial stocks of flaxseed in the United States on September 25 were 1,639,000 bushels compared with 2,468,000 bushels for the same date last year and 1,429,000 in 1931. Stocks in store in the Western Inspection Division of Canada on September 8 were 968,941 bushels against 1,222,080 last year and 728,369 in 1931.

Flaxseed: Acreage in countries reporting for 1933-34, annual 1932-33 to 1933-34 and production in countries reporting for 1932-33, annual 1931-32 to 1932-33

Country	Acreage			Production		
	1932-33	1933-34	Percentage 1933-34 is of 1932-33	1931-32	1932-33	Percentage 1932-33 is of 1931-32
	1,000 acres	1,000 acres	Percent	1,000 bushels	1,000 bushels	Percent
United States	2,081	1,755	84.3	11,798	11,787	99.9
Argentina	5,655	6,919	122.4	89,067	52,304	58.7
Russia	7,781	7,082	91.0	28,500	---	---
India	3,301	3,239	98.1	15,080	16,640	110.3
Canada	454	243	53.5	2,465	2,446	99.2
Uruguay	342	---	---	4,841	1,493	30.8
Poland	231	---	---	1,941	1,640	84.5
Lithuania	106	135	127.4	1,003	563	56.1
Latvia	78	---	---	499	352	70.5
France	25	28	112.0	233	218	93.6
Rumania	54	---	---	523	374	71.5
Morocco	53	---	---	932	369	39.6
Hungary	15	---	---	310	95	30.6
Belgium	21	---	---	326	202	62.0
Estonia	36	40	111.1	253	153	60.5
Czechoslovakia	16	17	106.2	100	95	95.0
Italy	22	20	90.9	184	188	102.2
Germany	11	12	109.1	1/ 130	1/ 89	68.5
Netherlands	5	12	240.0	139	---	---
Finland	10	10	100.0	---	---	---
Austria, revised	8	---	---	33	36	109.1
Northern Ireland	6	---	---	---	---	---
Bulgaria	1	1	100.0	19	11	57.9
Egypt	2	---	---	36	28	77.8
Total countries reporting	19,504	19,513	100.0	129,773	89,083	68.6
Estimated world total	20,800			157,500	125,500	

Compiled from official sources and the International Institute of Agriculture.
1/ Trade estimate.

Flaxseed: International trade of important importing and exporting countries, 1929-30 to 1932-33

Item and country	Year beginning Sept. 1			Trade in current seasons with comparisons		
	1929-30	1930-31	1931-32	Sept. 1	1931-32	1932-33
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Exports:						
Argentina	42,856	67,316	73,785	Aug.26 1/	72,868	67,723
India	12,838	4,697	3,504	Aug.26 2/	3,506	7,112
Canada	413	1,887	189	Aug.31	189	794
Russia and Danube	76	78	---	Aug.26	---	---
Total above exports	56,183	75,978	77,478		76,563	75,629
Imports:						
United States	18,249	9,927	10,948	July 31	10,928	7,481
United Kingdom	8,014	13,057	14,151	July 31	12,681	10,673
Total 2 countries	26,263	22,984	25,099		23,609	18,154
Continent						
Netherlands	10,801	14,272	16,450	July 31	14,843	15,604
Germany	8,988	12,486	14,680	July 31	12,881	16,390
France	7,488	9,373	9,659	May 31	7,753	8,236
Belgium	3,212	6,049	6,031	June 30	5,078	5,857
Total 4 countries	30,489	42,180	46,820		40,555	46,087
Total above imports	56,752	65,164	71,919		64,164	64,241

Compiled from official sources, except as noted.

1/ Official figures to July 31, trade figures to date.

2/ Official figures to June 30, trade figures to date.

Flaxseed: Average price per bushel in specified markets, by weeks and months, 1932 and 1933

Month and week	Winnipeg No. 1 C.W.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
Mar. -										
1st week	0.92	0.65	1.42	1.08	0.64	0.58	50	43	78	50
2nd "	.93	- -	1.41	1/	.65	.59	48	-	76	-
3rd "	.90	.67	1.43	2/ 1.18	.64	.60	53	51	79	58
4th "	.88	.66	1.38	1.13	.63	.59	50	47	75	54
5th "	.90	.66	1.36	1.12	.62	.58	46	46	74	54
Average	.91	.66	1.40	1.13	.62	.59	49	45	78	54
Apr. -										
1st week	.90	.66	1.35	1.15	.62	.59	45	49	73	56
2nd "	.90	.69	1.37	1.18	.62	.59	47	49	75	59
3rd "	.90	.74	1.35	1.25	.61	.62	45	51	74	63
4th "	.84	.77	1.34	1.38	.60	.70	50	61	74	68
Average	.88	.71	1.35	1.28	.60	.62	47	57	75	66
May -										
1st week	.76	.89	1.30	1.41	.58	.76	54	52	72	65
2nd "	.75	.92	1.28	1.43	.59	.79	53	51	69	64
3rd "	.73	.94	1.17	1.42	.58	.78	44	48	59	64
4th "	.73	1.02	1.19	1.44	.58	.78	46	42	61	66
5th "	.70	1.15	1.15	1.58	.58	.86	45	43	57	72
Average	.74	.96	1.21	1.43	.57	.77	47	47	64	66
June -										
1st week	.62	1.13	1.06	1.58	.58	.86	44	45	48	72
2nd "	.61	1.15	1.04	1.67	.57	.90	43	52	47	77
3rd "	.61	3/ 1.20	1.04	1.78	.57	.94	43	58	47	84
4th "	.60	1.43	1.02	1.92	.56	1.05	42	49	46	87
Average	.62	1.21	1.05	1.72	.57	.92	43	51	48	80
July -										
1st week	.58	1.54	1.01	1.96	.58	1.13	43	42	43	83
2nd "	.57	1.67	1.00	2.18	.58	1.22	43	51	42	96
3rd "	.60	1.58	.96	2.28	.58	1.23	36	70	38	105
4th "	.62	1.43	.94	2.06	.59	1.15	32	63	35	91
Average	.59	1.51	.98	2.05	.59	1.18	39	54	39	87
Aug. -										
1st week	.61	1.33	.96	1.94	.59	1.12	35	61	37	82
2nd "	.62	1.32	1.01	1.90	.61	1.05	39	58	40	85
3rd "	.61	1.30	1.01	1.87	.62	1.04	40	57	39	83
4th "	.64	1.35	1.01	1.89	.62	1.06	37	54	39	83
5th "	.69	1.34	1.06	1.84	.63	1.09	37	50	43	75
Average	.63	1.33	1.01	1.88	.61	-	38	55	40	-
Sept. -										
1st week	.73	1.35	1.12	1.87	.67	1.15	39	52	45	72
2nd "	.72	-	1.13	1.88	.71	1.07	41	-	42	81

Compiled as follows: Minneapolis: Minneapolis Daily Market Records - Average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate monthly averages, New York Journal of Commerce - weekly averages.

1/ Trading suspended. 2/ Three daily quotations. 3/ Five daily quotations only.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928 to 1933

Kind and: Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
La Plata:	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
flax- seed												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.92	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74	.71	.69	.71	.73	.81	.75	.71	.72
1933	.74	.72	.71	.74	.92	1.06	1.31	1.24				
Calcutta: flaxseed:												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.44	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08	.98	.86	.85	.87	.92	.98	.93	.87	.91
1933	.93	.89	.85	.86	1.06	1.19	1.43	1.30				

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter", Monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months 1928 to 1933

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.86	1.83	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.92	2.10	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/.83	.90	.90	.83	.80	.74	.77	.78	.88	.80	.76	.76
1933	1/.80	.75	.70	.70	1/.78	.96	1.20					

Compiled from "Indian Trade Journal". For prices from June 1922 - December 1927, see "World Flaxseed Prospects", dated August 21, 1930.

1/ Three Friday quotations only.

2/ Two weekly quotations only.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

FF-83 October 31, 1933

WORLD FLAXSEED PROSPECTS

Recent developments point to a somewhat larger world crop of flaxseed this year than was indicated last month. Favorable weather conditions during September both in the United States and Argentina improved crop conditions materially in each of these countries. Production of flaxseed in the United States is now estimated at 7,871,000 bushels, which is 362,000 bushels above the September 1 forecast. Improved weather conditions in Montana and Minnesota, two large flax-producing States, were largely responsible for this increase in the estimated production, since the indicated production in other states remains practically unchanged from that of last month. Although flaxseed suffered some irreparable damage from the drought in Argentina during the past few months abundant rains in September reduced the losses and improved the crop. The second official estimate of the area sown to flaxseed in Argentina is 7,166,000 acres compared with the earlier estimate of 6,919,000 acres and 7,401,000 acres sown last season. The condition of flaxseed is described as fair but uneven. The sowing of flax has been irregular and its development slow on account of climatic conditions. The early sown flax was seriously damaged by frost, and the late sown was damaged by the long drought. Much of the latter failed to germinate and the hardness of the soil made resowing of the fields almost impossible. After the rains, however, sowing was resumed. But this late-sown flax will suffer, it is feared, from the locusts, which are especially prevalent this year and threaten serious damage in November if not checked by that time.

Weather conditions in India are very favorable for an increase in the area sown to flaxseed this autumn. The rainfall during August and September was abnormally heavy and prolonged, resulting in soil conditions exceptionally favorable for sowing. With the renewed interest which India has shown during the past few months in international trade and the increased shipments of flaxseed from that country, it is very probable that full advantage will be taken of the favorable weather conditions to plant a comparatively large crop this season.

Better crop conditions in the United States and Argentina augmented by a material increase in shipments of flaxseed from India have tended to reduce flaxseed prices in the leading world markets, Minneapolis, Winnipeg and Buenos Aires. But the main influence undoubtedly was the severe decline in grain prices. Flaxseed prices declined sharply during the last 2 weeks of September and the early part of October. Prices of flaxseed in Minneapolis decreased from $1.94 per bushel for the third week in September to $1.73 for the third week in October. Prices of flaxseed in Winnipeg showed a similar trend declining from $1.50 per bushel the third week in September to $1.19, the average for the second week in October. Nearby futures in Buenos Aires also decreased from $1.13, the average for the third week in September to 91 cents per bushel for the third week in October. The margin of the Minneapolis price over that of Winnipeg averaged 58 cents per bushel for the second week in October. The spread between the Minneapolis price and the price at Buenos Aires was 82 cents for the third week in October. Prices of La Plata and

Calcutta flaxseed at Hull, England, on the other hand, advanced during the month of September. La Plata moved from $1.24 per bushel for August to $1.26 for September, and Calcutta from $1.30 per bushel for August to $1.33 for September. "Bold Bombay" flaxseed at Bombay also showed a similar trend, advancing from $1.20 per bushel for July to $1.12 for August of the present year.

Another factor, which is largely responsible for the decrease in price of flaxseed, is the lack of demand for flaxseed and the by-products both in this country and Europe. The consumptive demand for linseed oil in this country is poor while domestic trade in meal is very light for this season of the year. A somewhat better inquiry for linseed oil was noted in Europe with some seasonal improvement in trade of linseed cakes.

Shipments of flaxseed from Argentina were much lighter during September of the present year than for the corresponding month last year. During the past month from September 1 to October 7 Argentina shipped 4,311,000 bushels of flaxseed compared with 10,618,000 bushels for the same period a year ago. Apparently the two main causes of this reduction in flaxseed exports were the heavy shipments made by India, especially to the United States, and the curtailment of takings by the United Kingdom due to the fact that although Argentine prices of flaxseed were low, with the 10 percent duty they were still high compared with Indian prices. Shipments from India, on the other hand, were much heavier than a year ago and continue on a very liberal scale. For the period from September 1 to October 7 this year India exported 3,316,000 bushels against only 348,000 bushels last year. On account of a short crop for the past two seasons no exports of flaxseed were made from Canada during September this year or last. The total shipments of flaxseed from the leading exporting countries for the past month amounted to 7,627,000 bushels compared with 10,966,000 bushels for September, 1932.

Imports of flaxseed into the United States during the season from September 1 to August 31 amounted to 9,262,000 bushels or 1,686,000 bushels less than during the previous season when 10,948,000 bushels were imported. During the same season this year the takings of the United Kingdom also showed a decrease approximating 2,700,000 bushels less than for the previous season. Imports of flaxseed into Netherlands, France and Belgium for the season just ended were about the same as during the previous season totalling 16,884,000 bushels, 9,653,000 and 6,372,000 respectively. Germany, on the other hand, increased takings of flaxseed during the past season by approximately 2,400,000 bushels, importing 17,110,000 bushels.

Commercial stocks of flaxseed in the United States on October 21 were 1,695,000 bushels compared with 2,285,000 bushels for the same date last year and 1,129,000 in 1931. Stocks in store in the Western Inspection Division of Canada on October 13 were 941,382 bushels against 1,183,109 last year and 906,931 in 1931.

Flaxseed: Acreage and production in countries reporting for 1933-34, annual 1932-33 and 1933-34

Country	Acreage			Production		
	1932-33	1933-34	Percentage 1933-34 is of 1932-33	1932-33	1933-34	Percentage 1933-34 is of 1932-33
	1,000 acres	1,000 acres	Percent	1,000 bushels	1,000 bushels	Percent
United States	2,081	1,755	84.3	11,787	7,371	62.5
Argentina, revised	5,655	7,166	126.7	52,304	---	---
Russia	7,781	7,082	91.0	---	---	---
India	3,301	3,239	98.1	16,640	16,120	96.9
Canada	454	243	53.5	2,446	756	30.9
Uruguay	337	266	78.9	1,493	---	---
Lithuania	106	135	127.4	563	---	---
Latvia	78	103	132.1	352	441	125.3
France	25	28	112.0	218	---	---
Belgium	21	27	128.6	202	256	126.7
Estonia	36	40	111.1	153	228	149.0
Czechoslovakia	16	17	106.2	95	---	---
Italy, revised	22	20	90.9	96	---	---
Germany	11	12	109.1	1/ 89	---	---
Netherlands	5	12	240.0	---	---	---
Finland	10	10	100.0	---	---	---
Austria, revised	8	4	50.0	36	17	47.2
Bulgaria	1	1	100.0	11	11	100.0
Total countries reporting	19,948	20,160	101.1	31,627	25,200	79.7
Estimated world total	20,800			125,500		

Compiled from official sources and the International Institute of Agriculture, except as otherwise noted.

1/ Trade estimate.

Flaxseed: International trade of important importing and exporting countries, 1930-31 to 1933-34

Item and country	Year beginning Sept. 1			Trade in current seasons with comparisons		
	1930-31	1931-32	1932-33	Sept. 1 to	1932-33	1933-34
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Exports:						
Argentina	67,316	73,785	101,738	Oct. 7 3/	10,618	4,311
India	4,697	3,504	1/ 6,928	Oct. 7 3/	348	3,316
Canada	1,887	189	794	Sept. 30	0	0
Russia and Danube	78	---	---	Oct. 7	---	---
Total above exports	75,978	77,478	109,460		10,966	7,627
Imports:						
United States	9,927	10,948	9,262	Aug. 31	9,262	---
United Kingdom	13,057	14,151	11,382	Aug. 31	11,382	---
Total 2 countries	22,984	25,099	20,644		20,644	---
Continent						
Netherlands	14,272	16,376	16,884	Aug. 31	16,884	---
Germany	12,486	14,680	17,110	Aug. 31	17,110	---
France	9,373	9,659	2/ 9,653	July 31	9,653	---
Belgium	6,049	6,008	6,372	Aug. 31	6,372	---
Total 4 countries	42,180	46,723	50,019		50,019	---
Total above imports	65,164	71,822	70,663		70,663	---

Compiled from official sources, except as noted.

1/ Official figures to July 31, trade figures to date.

2/ Eleven months only.

3/ Trade figures.

Flaxseed: Average price per bushel in specified markets, by weeks and months, 1932 and 1933

Month and week	Winnipeg No. 1 C. W.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Cents	Cents	Cents	Cents
Apr.										
1st week	0.90	0.66	1.35	1.15	0.62	0.59	45	49	73	56
2nd "	.90	.69	1.37	1.18	.62	.59	47	49	75	59
3rd "	.90	.74	1.35	1.25	.61	.62	45	51	74	63
4th "	.84	.77	1.34	1.38	.60	.70	50	61	74	68
Av.	.88	.71	1.35	1.28	.60	.62	47	57	75	66
May										
1st week	.76	.89	1.30	1.41	.58	.76	54	52	72	65
2nd "	.75	.92	1.28	1.43	.59	.79	53	51	69	64
3rd "	.73	.94	1.17	1.42	.58	.78	44	48	59	64
4th "	.73	1.02	1.19	1.44	.58	.78	46	42	61	66
5th "	.70	1.15	1.15	1.58	.58	.86	45	43	57	72
Av.	.74	.96	1.21	1.43	.57	.77	47	47	64	66
June										
1st week	.62	1.13	1.06	1.53	.58	.86	44	45	48	72
2nd "	.61	1.15	1.04	1.67	.57	.90	43	52	47	77
3rd "	.61	3/1.20	1.04	1.78	.57	.94	43	58	47	84
4th "	.60	1.43	1.02	1.92	.56	1.05	42	49	46	87
Av.	.62	1.21	1.05	1.72	.57	.92	43	51	48	80
July										
1st week	.58	1.54	1.01	1.96	.58	1.13	43	42	43	83
2nd "	.57	1.67	1.00	2.18	.58	1.22	43	51	42	96
3rd "	.60	1.58	.96	2.28	.58	1.23	36	70	38	105
4th "	.62	1.43	.94	2.06	.59	1.15	32	63	35	91
Av.	.59	1.51	.98	2.05	.59	1.18	39	54	39	87
Aug.										
1st week	.61	1.33	.96	1.94	.59	1.12	35	61	37	82
2nd "	.62	1.32	1.01	1.90	.61	1.05	39	58	40	85
3rd "	.61	1.30	1.01	1.87	.62	1.04	40	57	39	83
4th "	.64	1.35	1.01	1.89	.62	1.06	37	54	39	83
5th "	.69	1.34	1.06	1.84	.63	1.09	37	50	43	75
Av.	.63	1.33	1.01	1.88	.61	1.06	38	55	40	82
Sept.										
1st week	.73	1.35	1.12	1.87	.67	1.15	39	52	45	72
2nd "	.72	1.42	1.13	1.88	.71	1.07	41	46	42	81
3rd "	.70	1.50	1.15	1.94	.69	1.13	45	44	46	81
4th "	.70	1.41	1.16	1.90	.68	1.05	46	49	48	85
Av.	.71	1.42	1.13	1.88	.67	1.09	42	46	46	79
Oct.										
1st week	.66	1.35	1.17	1.87	.66	1.02	51	52	51	85
2nd "	.65	1.19	1.10	1.77	.63	.94	45	58	47	83
3rd "	.60	----	1.15	1.73	.63	.91	55	--	52	82

Compiled as follows: Minneapolis: Minneapolis Daily Market Records - Average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate - monthly averages, New York Journal of Commerce - weekly averages.

1/ Five daily quotations only.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928 to 1933

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Doll
La Plata flaxseed												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.8
1929	1.90	1.93	1.92	1.92	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.3
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.1
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.7
1932	.75	.76	.83	.74	.71	.69	.71	.73	.81	.75	.71	.7
1933	.74	.72	.71	.74	.92	1.06	1.31	1.24	1.26			
Calcutta flaxseed												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.3
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.44	2.51	2.85	2.89	2.80	2.7
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.5
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.9
1932	.96	1.00	1.03	.92	.86	.85	.87	.92	.98	.93	.87	.9
1933	.93	.89	.85	.86	1.06	1.19	1.43	1.50	1.33			

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter". Monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928 to 1933

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.86	1.83	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.92	2.10	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/.83	.90	.90	.83	.80	.74	.77	.78	.88	.80	.76	.76
1933	1/.80	.75	.70	.70	1/.78	.96	1.20	1.12				

Compiled from "Indian Trade Journal". For prices from June 1922 - December 1927, see "World Flaxseed Prospects", dated August 21, 1930.

1/ Three Friday quotations only.

2/ Two weekly quotations only.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

JAN 14 1934
U. S. Department of Agriculture

FF-89

December 14, 1933

WORLD FLAXSEED PROSPECTS

Production of flaxseed in the United States is now estimated at 7,451,000 bushels, which is a small increase over last month's estimate of 7,371,000 bushels, but considerably below last year's crop of 11,787,000 bushels and the 5-year (1926-1930) average of 20,011,000 bushels. The crop this year is the smallest since the year 1919 and the yield per acre is the smallest on record. Long continued drought in North and South Dakota and Montana, three large flax-producing States, was largely responsible for this drastic decrease in production. According to the second official estimate the indicated production of flaxseed in Canada this year is only 679,000 bushels, which is even less than the previous estimate of 756,000 bushels, and the lowest in the records of the Canadian Bureau dating back to 1908. This estimated production is only about 27 percent of the amount produced during each of the past 2 years. The reduction this year was largely due to widespread drought and excessively high temperatures. In the Prairie Provinces, where most of the flaxseed is grown the damage from weather conditions was further augmented by damage from grasshoppers, which were especially destructive this year. Although the area sown to flaxseed in Canada during the present year is now estimated at 244,000 acres, an increase of 1,000 acres over the earlier estimate, it is still considerably less than the acreage planted during previous years.

Present indications do not point to a particularly good outturn in the Argentine flaxseed crop although an official estimate has not been issued to date. On account of the earlier unfavorable weather conditions there has apparently been a large abandonment of acreage in the northern districts. While the rainfall during September undoubtedly improved the condition of the crop in the provinces of Entre Rios and Buenos Aires, the frosts and long drought have caused severe damage in a part of Cordoba, and the northern half of the Province of Santa Fe. According to reports, only a comparatively small percentage of this area has been resown. Grasshoppers have made their appearance in parts of Corrientes and also in Uruguay. As they have appeared later this year than last, they are not expected to prove so destructive to the flaxseed crop. Last year they were reported to have been more prevalent and to have done more damage in Uruguay than at any previous time.

The area planted to flaxseed in Russia this year up to June 10, was reported to be 6,348,000 acres or 734,000 acres less than the acreage planned. In some of the smaller producing countries of Europe, flaxseed production has increased this year, but still remains well below the average for the past 5 years. This increase was largely on account of favorable weather conditions although in practically every case the acreage sown has been slightly larger this year than last. The yield in Lithuania during the current season is estimated at 829,000 bushels on an acreage of 135,000 acres against 626,000 bushels produced last year from 106,000 acres. Although the area sown to flaxseed in Rumania this year was only 45,000 acres or 9,000 acres less than last year, the amount produced was 394,000 acres compared with 374,000 acres for the previous year. Belgium, Estonia and Latvia each shows a substantial

increase over last year's production. Weather conditions continue favorable in India, especially in the Central Provinces, which is the most important flax-producing area. These auspicious conditions coupled with the active participation of India in international trade during the past few months indicate an increase in flaxseed sowings this year.

The trend of flaxseed prices was upward during the latter part of October and the early part of November. This was due partly to the rapid reduction in India's exportable surplus of flaxseed approximately 5 months before the new crop appears and partly to uncertainty regarding the size of this year's world flaxseed crop. Prices of flaxseed in Minneapolis advanced from $1.78 per bushel for the first week in November to $1.79 for the third week declining to $1.75 for the next week but again advancing to $1.77, the average for the last week. Prices of flaxseed in Winnipeg showed a similar trend increasing from $1.35 per bushel for the first week in November to $1.44 for the third week but declining to $1.43, the average for the fourth week. Nearby futures in Buenos Aires also advanced from $1.02, the average price per bushel for the first week in November, to $1.06 for the fourth week, but declined the next week to an average of $1.05 per bushel. The margin of the Minneapolis price over that of Winnipeg averaged 32 cents per bushel for the fourth week in November. The spread between the Minneapolis price and the price at Buenos Aires was 72 cents for the last week in November. Prices of La Plata and Calcutta flaxseed at Hull, England, declined during the month of October. La Plata moved from $1.26 per bushel for September to $1.14 for October, and Calcutta from $1.33 per bushel for September to $1.24 for October The free offering of Indian flaxseed during October was partly responsible for this decline. But the main influence was undoubtedly the sharp decrease in grain prices during that month. "Bold Bombay" flaxseed at Bombay showed a slight increase during September, advancing from $1.12 per bushel for August to $1.13 for September of the present year.

The consumption of linseed oil in the United States improved with the increased activity in the manufacture of paints and similar products. Although there was a slight seasonal improvement in the consumption of linseed meal during the past month it was still far below normal. The consumption of linseed oil in the United States during the third quarter of the present year was larger than during the past 2 years. According to the Bureau of the Census, 70,824,095 pounds were consumed against 51,574,628 pounds for the same quarter last year and 70,503,636 pounds in 1931. The amount of flaxseed consumed in crushings in the United States from July 1 to September 30 of this year was 6,074,000 bushels compared with 3,739,000 bushels during the corresponding months last year and 7,610,000 bushels in the same months of 1931. The total factory and warehouse stocks of linseed oil in the United States on September 30, 1933 were 99,631,578 pounds compared with 97,495,599 pounds on the corresponding date of the previous year and 107,507,923 pounds at the end of the third quarter of 1931.A somewhat better inquiry for linseed oil was also apparent in Europe. The recent improved demand for linseed cake on the Continent still continues, and is expected to be further increased as the weather becomes colder.

Commercial stocks of flaxseed in the United States on December 2 were 984,000 bushels compared with 1,150,000 bushels for the corresponding date last year and 1,045,000 in 1931. Stocks in store in the Western Grain Inspection Division of Canada on November 24 were 670,370 bushels against 1,365,273 bushels last year and 1,349,333 bushels in 1931.

Shipments of flaxseed from Argentina during September, October, and November of the current year were only 7,957,000 bushels or less than one-half of the amount shipped for the corresponding months last year. This curtailment in flaxseed exports was due to the heavy shipments made by India this season. From September 1 to November 25 the total clearances from India were 5,734,000 bushels compared with only 740,000 bushels during the same period last year. Exports of flaxseed from India have now exceeded the notably heavy shipments of 1930, and have been the heaviest since 1925. Much of this flaxseed, especially from Bombay, was imported into the United States for the first time in a long period. Of the 2,932,905 bushels of flaxseed shipped from Bombay during the months of September, October, and November 2,165,232 bushels were destined for the United States. This was undoubtedly due to the fact that both prices and exchange in recent weeks have favored sales to this country. The small Canadian crop of last year resulted in a very small trade movement from that country this season. From September 1 to October 31, 183,000 bushels have been shipped compared with none for the same months last year.

The small United States crop of last year and the even smaller prospective crop for this year have increased imports of flaxseed into the United States very considerably this season. From September 1 to October 31 the United States imported 4,495,000 bushels against 1,040,000 bushels during the same months last year. The takings of the United Kingdom were substantially less this year than last. For the months of September and October this year imports of flaxseed into the United Kingdom totalled 1,672,000 bushels against 3,159,000 bushels during the same months of 1932. Recent restrictions by Germany and Netherlands have drastically reduced imports of flaxseed into each of these countries. During the past September Netherlands and Germany imported 201,000 and 791,000 bushels respectively compared with 1,974,000 and 1,641,000 bushels in September of the previous year.

Flaxseed: Acreage and production in countries reporting for 1933-34, annual 1932-33 to 1933-34

Country	Acreage			Production		
	1932-33	1933-34	Percentage 1933-34 is of 1932-33	1932-33	1933-34	Percentage 1933-34 is of 1932-33
	1,000 acres	1,000 acres	Percent	1,000 bushels	1,000 bushels	Percent
United States, revised	2,081	1,755	84.3	11,787	7,451	63.2
Argentina	5,655	7,166	126.7	52,304	---	---
Russia, revised	7,784	6,348	81.6	---	---	---
India	3,301	3,239	98.1	16,640	16,120	96.9
Canada, revised	454	244	53.7	2,446	679	27.8
Uruguay	337	266	78.9	1,493	---	---
Lithuania, revised	106	135	127.4	626	829	132.4
Latvia	78	133	132.1	352	441	125.3
Rumania	54	45	83.3	374	394	105.3
France	25	28	112.0	218	---	---
Belgium	21	27	128.6	202	256	126.7
Estonia, revised	36	41	113.9	153	232	151.6
Czechoslovakia, revised	16	18	112.5	95	---	---
Italy	22	20	90.9	96	---	---
Germany	11	12	109.1	1/ 89	---	---
Netherlands	5	12	240.0	---	---	---
Finland	10	10	100.0	---	---	---
Austria	8	4	50.0	36	17	47.2
Egypt	2	3	150.0	28	49	175.0
Bulgaria	1	1	100.0	11	11	100.0
Total countries reporting	20,007	19,477	97.4	32,655	26,479	81.1
Estimated world total	20,800			125,500		

Compiled from official sources and the International Institute of Agriculture, except as otherwise noted.

1/ Trade estimate.

Flaxseed: Average price per bushel in specified markets, by weeks and months, 1932 and 1933

Month and week	Winnipeg No. 1 C.W.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Cents	Cents	Cents	Cents
Mar. -										
1st. week	0.92	0.65	1.42	1.08	0.64	0.58	50	43	78	50
2nd. "	.93	--	1.41	1/	.65	.59	48	--	76	--
3rd. "	.90	.67	1.43	2/ 1.18	.64	.60	53	51	79	58
4th. "	.88	.66	1.38	1.13	.63	.59	50	47	75	54
5th. "	.90	.66	1.36	1.12	.62	.58	46	46	74	54
Av.	.91	.66	1.40	1.13	.62	.59	49	45	78	54
Apr. -										
1st. week	.90	.66	1.35	1.15	.62	.59	45	49	73	56
2nd. "	.90	.69	1.37	1.18	.62	.59	47	49	75	59
3rd. "	.90	.74	1.35	1.25	.61	.62	45	51	74	63
4th. "	.84	.77	1.34	1.38	.60	.70	50	61	74	68
Av.	.88	.71	1.35	1.28	.60	.62	47	57	75	66
May -										
1st. week	.76	.89	1.30	1.41	.58	.76	54	52	72	65
2nd. "	.75	.92	1.28	1.43	.59	.79	53	51	69	64
3rd. "	.73	.94	1.17	1.42	.58	.78	44	48	59	64
4th. "	.73	1.02	1.19	1.44	.58	.78	46	42	61	66
5th. "	.70	1.15	1.15	1.58	.58	.86	45	43	57	72
Av.	.74	.96	1.21	1.43	.57	.77	47	47	64	66
June -										
1st. week	.62	1.13	1.06	1.58	.58	.86	44	45	48	72
2nd. "	.61	1.15	1.04	1.67	.57	.90	43	52	47	77
3rd. "	.61	3/ 1.20	1.04	1.78	.57	.94	43	58	47	84
4th. "	.60	1.43	1.02	1.92	.56	1.05	42	49	46	87
Av.	.62	1.21	1.05	1.72	.57	.92	43	51	48	80
July -										
1st. week	.58	1.54	1.01	1.96	.58	1.13	43	42	43	83
2nd. "	.57	1.67	1.00	2.18	.58	1.22	43	51	42	96
3rd. "	.60	1.58	.96	2.28	.58	1.23	36	70	38	105
4th. "	.62	1.43	.94	2.06	.59	1.15	32	63	35	91
Av.	.59	1.51	.98	2.05	.59	1.18	39	54	39	87
Aug. -										
1st. week	.61	1.33	.96	1.94	.59	1.12	35	61	37	82
2nd. "	.62	1.32	1.01	1.90	.61	1.05	39	58	40	85
3rd. "	.61	1.30	1.01	1.87	.62	1.04	40	57	39	83
4th. "	.64	1.35	1.01	1.89	.62	1.06	37	54	39	83
5th. "	.69	1.34	1.06	1.84	.63	1.09	37	50	43	75
Av.	.63	1.33	1.01	1.88	.61	1.06	38	55	40	82
Sept. -										
1st. week	.73	1.35	1.12	1.87	.67	1.15	39	52	45	72
2nd. "	.72	1.42	1.13	1.88	.71	1.07	41	46	42	81
3rd. "	.70	1.50	1.15	1.94	.69	1.13	45	44	46	81
4th. "	.70	1.41	1.16	1.90	.68	1.05	46	49	48	85
Av.	.71	1.42	1.13	1.88	.67	1.09	42	46	46	79

Continued -

Flaxseed: Average price per bushel in specified markets, by weeks and months, 1932 and 1933 - Cont'd.

Month and week	Winnipeg No. 1. C.W.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Cents	Cents	Cents	Cents
Oct. -										
1st. week	0.66	1.35	1.17	1.87	0.66	1.02	51	52	51	85
2nd. "	.65	1.19	1.10	1.77	.63	.94	45	58	47	83
3rd. "	.66	1.20	1.15	1.73	.65	.91	49	53	52	82
4th. "	.62	1.33	1.10	1.81	.60	.98	48	48	50	83
Av.	.64	1.27	1.13	1.80	.62	.96	49	53	51	84
Nov. -										
1st. week	.61	1.35	1.07	1.78	.59	1.02	46	43	48	76
2nd. "	.63	1.40	1.09	1.79	.60	1.03	46	39	49	76
3rd. "	.62	1.44	1.09	1.79	.60	1.06	47	35	49	73
4th. "	.60	1.43	1.05	1.75	.58	1.06	45	32	47	69
5th. "	.58	--	1.03	1.77	.59	1.05	45	-	44	72

Compiled as follows: Minneapolis: Minneapolis Daily Market Records - Average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate-monthly averages, New York Journal of Commerce - weekly averages.
1/ Trading suspended. 2/ Three daily quotations. 3/ Five daily quotations only. 4/ Not available.

Flaxseed: International trade of important importing and exporting countries, 1930-31 to 1933-34

Item and country	Year beginning Sept. 1			Trade in current seasons with comparisons		
	1930-31	1931-32	1932-33	Sept. 1	1932-33	1933-34
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Exports:						
Argentina	67,316	73,785	101,738	Nov.25 1/	19,848	7,957
India	4,697	3,504	6,883	Nov.25 2/	740	5,734
Canada	1,887	189	794	Oct.31	0	183
Russia and Danube	78	--	--	Nov.25	--	--
Total above exports	73,978	77,478	109,460		20,588	13,874
Imports:						
United States	9,927	10,948	9,262	Oct.31	1,040	4,495
United Kingdom	13,057	14,151	11,382	Oct.31	3,159	1,672
Total 2 countries	22,984	25,099	20,644		4,199	6,167
Continent						
Netherlands	14,272	16,376	16,884	Sept.30	1,974	201
Germany	12,486	14,680	17,110	Sept.30	1,641	791
France	9,373	9,659	10,464	--	--	--
Belgium	6,049	6,008	6,372	Sept.30	512	314
Total 4 countries	42,180	46,723	50,830			
Total above imports	65,164	71,822	71,474			

Compiled from official sources, except as noted. 1/Official figures to October 31, trade figures to date. 2/Official figures to September 30, trade figures to date.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928 to 1933

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
La Plata flaxseed:	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.92	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74	.71	.59	.71	.73	.81	.75	.71	.72
1933	.74	.72	.71	.74	.92	1.06	1.31	1.24	1.26	1.14		
Calcutta flaxseed:												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.44	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08	.92	.86	.85	.87	.92	.98	.93	.87	.91
1933	.93	.89	.85	.86	1.06	1.19	1.43	1.30	1.33	1.24		

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter". Monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928 to 1933

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.86	1.83	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.92	2.10	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/ .83	.90	.90	.83	.80	.74	.77	.78	.88	.80	.76	.76
1933	1/.80	.75	.70	.70	1/ .78	.96	1.20	1.12	1.13			

Compiled from "Indian Trade Journal". For prices from June 1922 - December 1927, see "World Flaxseed Prospects", dated August 21, 1930.

1/ Three Friday quotations only.

2/ Two weekly quotations only.

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